PX37

	A	B	C	D
213	436197187 John Hyman	[redacted]	1/17/2018 1:05:38 PM(UTC+0)	Do you have any market updates on crypto could you include me on them please
214	[redacted]	436197187 John Hyman	1/18/2018 2:17:19 AM(UTC+0)	will do
215	436197187 John Hyman	[redacted]	1/19/2018 6:41:48 AM(UTC+0)	We gave you guys a very good allocation
216	[redacted]	436197187 John Hyman	1/19/2018 8:33:49 AM(UTC+0)	Yes - thank you. [redacted] spoke out of turn. She is on the marketing side of things...
217	436197187 John Hyman	[redacted]	1/19/2018 8:35:00 AM(UTC+0)	It's ok I know the game well
218	436197187 John Hyman	[redacted]	2/6/2018 7:30:36 AM(UTC+0)	How are you faring -what do you make of market
219	[redacted]	436197187 John Hyman	2/6/2018 7:33:45 AM(UTC+0)	Very rough market. Am at the Satoshi Roundatable in Cancun with the core crypto folks, and while the HODL mentality is strong, people are concerned. Everyone sees fundamental support for BTC and ETH at some price. Many feels most ALTS beyond top 25 have zero intrinsic value and can go all the way.
220	[redacted]	436197187 John Hyman	2/6/2018 7:34:29 AM(UTC+0)	As stops are blown, people are being margin called and colaterral is being liquidated. Broader market sell off not helping either.
221	[redacted]	436197187 John Hyman	2/6/2018 7:36:06 AM(UTC+0)	We bough some last friday, and bought a bit more today. Strong support for Eth around 400. BTC people feel like 3K is a strong fundamental support level
222	[redacted]	436197187 John Hyman	2/6/2018 7:36:43 AM(UTC+0)	Let's technical trades in the market, so they act in unison when seeing same signals. Lot's of RSI driven mentality
223	[redacted]	436197187 John Hyman	2/6/2018 7:37:31 AM(UTC+0)	The other contributing factor is the regulators SEC getting hyper active last two weeks, which has caused many traditional players that were fooling aroud in the space to pause pending further clarity
224	[redacted]	436197187 John Hyman	2/6/2018 7:38:41 AM(UTC+0)	For TON, last week the secondary market was c. 0.70 and holding steady. Still unmet demand out there and folks were willing to pay a premium for acess with a "clear title"
225	436197187 John Hyman	[redacted]	2/6/2018 7:39:30 AM(UTC+0)	Thanks please keep me posted on ton

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226	[redacted]	436197187 John Hyman	2/6/2018 7:39:37 AM(UTC+0)	A chunk of the market believes that you will not have a second sale in march, and this will be the only round. This is good and bad.
227	436197187 John Hyman	[redacted]	2/6/2018 7:39:54 AM(UTC+0)	Got it
228	[redacted]	436197187 John Hyman	2/6/2018 7:40:10 AM(UTC+0)	Good because the supply is constrained. Bad because then you need some other pricing mechanism at the margin.
229	[redacted]	436197187 John Hyman	2/6/2018 7:42:02 AM(UTC+0)	There have been a bunch of scams and fake offers of TON - people are cautious. Some thought part of the selloff last week was due to buyers exiting into Fiat to buy TON, but I don't believe that and it would not have moved the market.
230	436197187 John Hyman	[redacted]	2/6/2018 7:42:15 AM(UTC+0)	No it's not that big
231	436197187 John Hyman	[redacted]	2/6/2018 7:42:44 AM(UTC+0)	Have you seen any ton trades yesterday
232	[redacted]	436197187 John Hyman	2/6/2018 7:45:11 AM(UTC+0)	Not that I am aware, but the market is not transparrent and very fragmented. With your docs, it's impossible to do a clean transfer, so the trading I've seen has been relationship based, as you are essentially getting married to the counterparty for 18 months. Really interesting.
233	[redacted]	436197187 John Hyman	2/6/2018 7:46:21 AM(UTC+0)	When are you state-side, would love to catch up.
234	436197187 John Hyman	[redacted]	2/6/2018 7:46:34 AM(UTC+0)	Yes I ll try to come there soon
235	436197187 John Hyman	[redacted]	2/6/2018 10:18:10 PM(UTC+0)	How are things today
236	[redacted]	436197187 John Hyman	2/7/2018 6:20:23 AM(UTC+0)	Both markets up, and some are optimistic. The core crypto folks still think this a bull trap and that prices can go much lower. They went through this in 2015-16 and think, we can be sideways for months. Surprisingly, most think we can get back to $20K by end of year. Lots of relatail shaken out, and the SEC/CFTC testimony is scaring the shit out of people as they are not leaving any sort of fairway for ICOs - Reg D or otherwise.
237	[redacted]	436197187 John Hyman	2/7/2018 6:20:50 AM(UTC+0)	Nothing on TON today - people just want to fund and get it done.
238	436197187 John Hyman	[redacted]	2/7/2018 7:49:23 AM(UTC+0)	It's in great shape

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239	[redacted]	436197187 John Hyman	2/8/2018 6:27:12 AM(UTC+0)	Lots of people running around today looking for allocations - looks like you denied all of NY and some others on a KYC basis. All of that demand flowing in to the secondary market. Some willing to pay up to $1
240	[redacted]	436197187 John Hyman	2/8/2018 6:29:04 AM(UTC+0)	If you've got some orphaned supply from the denials, we have more appetite :)
241	436197187 John Hyman	[redacted]	2/8/2018 10:04:35 AM(UTC+0)	Thanks for update all good
242	436197187 John Hyman	[redacted]	2/8/2018 11:09:45 PM(UTC+0)	How was today market wise
243	[redacted]	436197187 John Hyman	2/9/2018 4:01:05 AM(UTC+0)	Much the same, lots of folks scrambling to get allocations, including those that were denied over the last few days (people were using the deal as a calling card to their LPs and new potential LPs on their ability to get tight allocations, and some of them inevitably look weak for getting denied). Bid in the .70-1 range, with some ability to guarantee title.
244	436197187 John Hyman	[redacted]	2/9/2018 4:46:04 AM(UTC+0)	Thanks
245	436197187 John Hyman	[redacted]	2/9/2018 5:01:31 AM(UTC+0)	phone call
246	436197187 John Hyman	[redacted]	2/9/2018 5:02:44 AM(UTC+0)	Can you speak may have some tokens as some one fell afoul of things
247	436197187 John Hyman	[redacted]	2/9/2018 5:04:07 AM(UTC+0)	phone call
248	[redacted]	436197187 John Hyman	2/9/2018 6:01:02 AM(UTC+0)	phone call
249	[redacted]	436197187 John Hyman	2/9/2018 6:03:52 AM(UTC+0)	John - we'd like to take the full 5mm. We can resign the purchase agreement ASAP, and wire the original 10mm tomorrow, but would need a few days to move cash around to fund the rest. What's the latest that we can send the balance next week?
250	436197187 John Hyman	[redacted]	2/9/2018 6:06:44 AM(UTC+0)	On it
251	436197187 John Hyman	[redacted]	2/9/2018 6:12:03 AM(UTC+0)	phone call
252	436197187 John Hyman	[redacted]	2/9/2018 6:15:32 AM(UTC+0)	phone call
253	[redacted]	436197187 John Hyman	2/9/2018 6:47:13 AM(UTC+0)	Just to confirm - we will wire 10mm tomorrow and balance by the 13th. Correct?

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254	436197187 John Hyman	[redacted]	2/9/2018 6:48:52 AM(UTC+0)	Yes
255	[redacted]	436197187 John Hyman	2/9/2018 8:55:56 AM(UTC+0)	John - is your team sending me something overnight, or should I just re-sign the signature page of the purchase agreement with $15MM and send you the scan?
256	[redacted]	436197187 John Hyman	2/9/2018 8:58:56 AM(UTC+0)	I will likely need to add aone US fund rep letter - is that going to be ok? - last minute / middle of the night gymnastics here.
257	436197187 John Hyman	[redacted]	2/9/2018 9:15:04 AM(UTC+0)	Please see e mail
258	[redacted]	436197187 John Hyman	2/9/2018 9:15:10 AM(UTC+0)	responded
259	[redacted]	436197187 John Hyman	2/9/2018 4:08:07 PM(UTC+0)	John - standing by. Have not seen the docs come through yet.
260	436197187 John Hyman	[redacted]	2/9/2018 4:24:41 PM(UTC+0)	Should be with you
261	[redacted]	436197187 John Hyman	2/9/2018 4:24:56 PM(UTC+0)	yes- sending executed now.
262	436197187 John Hyman	[redacted]	2/9/2018 4:40:52 PM(UTC+0)	Thanks
263	436197187 John Hyman	[redacted]	2/9/2018 7:39:57 PM(UTC+0)	Any grey market activity in TON
264	[redacted]	436197187 John Hyman	2/9/2018 8:21:25 PM(UTC+0)	Everyone running around wiring today. Have not heard anything new. Will ping if I see something.
265	436197187 John Hyman	[redacted]	2/12/2018 8:29:33 PM(UTC+0)	Anything new
266	436197187 John Hyman	[redacted]	2/13/2018 8:06:01 AM(UTC+0)	Price wise where's activity
267	[redacted]	436197187 John Hyman	2/13/2018 8:12:08 AM(UTC+0)	.60-70 still
268	[redacted]	436197187 John Hyman	2/15/2018 6:51:14 AM(UTC+0)	Any chance you are in NY end of this month? Am in town 24-27. And would love to cross paths. We are closing an acquisition of a BD - can be helpful to you if that's needed in the next round of the process or if you are "sanctioning" some secondary sales and need a BD in the middle. Hope you get a few days off now.
269	[redacted]	436197187 John Hyman	2/16/2018 11:17:31 PM(UTC+0)	I keep hearing about a two-tiered second round. Are you sharing any insight / docs yet?

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270	436197187 John Hyman	[redacted]	2/16/2018 11:22:26 PM(UTC+0)	phone call
271	436197187 John Hyman	[redacted]	2/23/2018 1:47:06 PM(UTC+0)	H[redacted] have you seen any grey market gram activity if so at what prices
272	436197187 John Hyman	[redacted]	2/23/2018 9:37:36 PM(UTC+0)	Updated telegram primer
273	436197187 John Hyman	[redacted]	2/23/2018 9:37:45 PM(UTC+0)	Things going very well
274	436197187 John Hyman	[redacted]	2/23/2018 9:38:03 PM(UTC+0)	
275	[redacted]	436197187 John Hyman	2/24/2018 12:27:56 AM(UTC+0)	Lots of activity. It's all between .70-.90 cents. The spreads are wide too with middle men taking 7-15% on the deals.
276	[redacted]	436197187 John Hyman	2/24/2018 12:32:05 AM(UTC+0)	How are you collecting indications of interest / allocations for this round? Will this be all FIAT again or Crypto too?
277	436197187 John Hyman	[redacted]	2/24/2018 4:27:37 AM(UTC+0)	It's fiat again
278	436197187 John Hyman	[redacted]	2/24/2018 4:27:48 AM(UTC+0)	
279	436197187 John Hyman	[redacted]	2/24/2018 4:28:28 AM(UTC+0)	We are collecting interest via these forms which indicate non binding interest
280	436197187 John Hyman	[redacted]	2/24/2018 4:28:53 AM(UTC+0)	Happy to chat live if you want an update and more colour
281	[redacted]	436197187 John Hyman	2/24/2018 6:56:55 AM(UTC+0)	Always keen to hear more colour - can speak now or in the morning
282	436197187 John Hyman	[redacted]	2/24/2018 7:07:35 AM(UTC+0)	phone call
283	[redacted]	436197187 John Hyman	2/24/2018 7:21:07 AM(UTC+0)	phone call
284	436197187 John Hyman	[redacted]	3/1/2018 5:09:36 AM(UTC+0)	H[redacted] have you seen any green market activity in the telegram tokens
285	436197187 John Hyman	[redacted]	3/1/2018 5:30:11 AM(UTC+0)	Grey market

	A	B	C	D
286	[redacted]	436197187 John Hyman	3/1/2018 6:41:58 PM(UTC+0)	It's been quiet lately. We saw a deal fall apart two days ago as the buyers are kind of marginal now
287	[redacted]	436197187 John Hyman	3/1/2018 6:42:30 PM(UTC+0)	Interest in second round kind of muted as the market has been moving sideways and lots of regulatory pressure.
288	[redacted]	436197187 John Hyman	3/1/2018 6:42:59 PM(UTC+0)	You guys were namechecked in the WSJ article yesterday - everyone is very nervous
289	436197187 John Hyman	[redacted]	3/1/2018 6:43:54 PM(UTC+0)	Thanks do you have any interest in round 2 ?
290	[redacted]	436197187 John Hyman	3/2/2018 5:06:41 PM(UTC+0)	I dont think we are takers in this round - cant get things together quickly enough as we are in the process of buying our BD and standing up the trading business. Our fund LPs are happy with first round purchase
291	436197187 John Hyman	[redacted]	3/2/2018 5:33:48 PM(UTC+0)	Got it any gossip /colour on grams helpful
292	[redacted]	436197187 John Hyman	3/3/2018 6:11:45 PM(UTC+0)	There's a debate going on around whether the TON effective forward contract is under a 12 months hold / label under regulation D, and whether it's legal to transfer ownership, as well as who's responsibility It is to make sure that transferability is not achieved. The 12 mos hold could be as short as 90 days for an on-sale to a qualified or accredited buyer.
293	[redacted]	436197187 John Hyman	3/3/2018 6:12:13 PM(UTC+0)	First round pricing still looks to be c. 70-80 cents
294	436197187 John Hyman	[redacted]	3/19/2018 8:55:53 PM(UTC+0)	How are things -most markets look a bit dicey ?
295	436197187 John Hyman	[redacted]	3/19/2018 8:56:12 PM(UTC+0)	Any flow in Telegram round 1 stuff
296	[redacted]	436197187 John Hyman	3/21/2018 12:02:10 AM(UTC+0)	It's all very soft
297	[redacted]	436197187 John Hyman	3/21/2018 12:03:08 AM(UTC+0)	The round 1 stuff is now among brokers, losers and time-wasters. Don't see real deals getting done.
298	[redacted]	436197187 John Hyman	3/21/2018 12:03:23 AM(UTC+0)	I heard you closed round 2?
299	436197187 John Hyman	[redacted]	3/21/2018 12:03:43 AM(UTC+0)	Yup 850 more